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ABSTRACT

Guidelines are provided for developing a high school course on the fundamentals of the free enterprise system. The course goal is to promote an economically literate citizenry with a positive attitude toward its economic responsibilities. A one-semester course is described in detail, with special comments about the roles of school administrator and classroom teacher. Content includes the rationale for studying the free enterprise system, definitions of an economic system and the American free enterprise system, and management of personal economic affairs. Student objectives, unit outlines, suggested teaching/learning activities, and resources are described for each of six units. Activities include a class discussion with an owner of a small business or members of a local zoning board, classification of community businesses identified in the yellow pages, and role playing a situation in which family members have widely differing opinions on plans to make a major purchase. Listed resource materials include filmstrips, simulation games, and interview data as well as printed materials. The guide concludes with a list of 55 organizations sponsoring materials in free enterprise system education. (AV)

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Fundamentals of the Free Enterprise System

Course Guide

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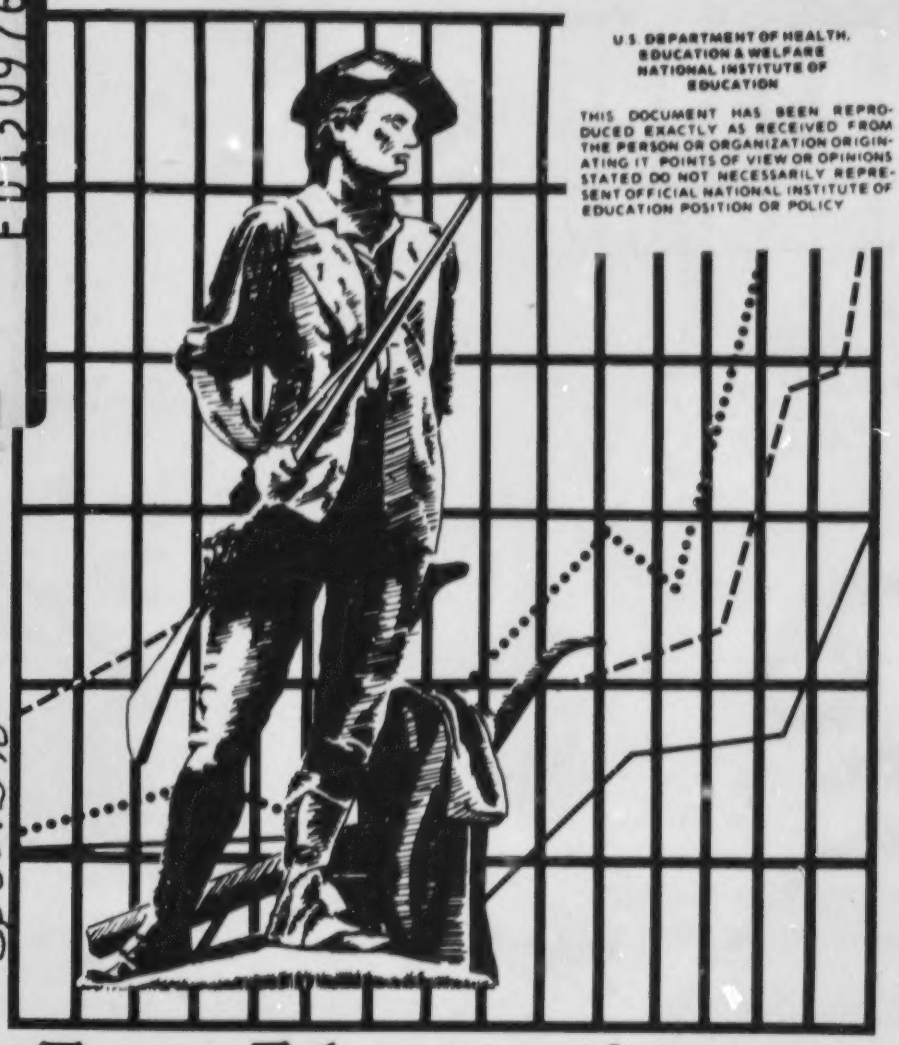

Texas Education Agency
Austin, Texas June 1975

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Fundamentals of the Free Enterprise System

Course Guide

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FOREWORD

A major goal of public education in Texas is to develop economic competency in students. Meeting this goal means that young people must understand our American free enterprise system and the way the system functions.

This bulletin gives Texas school personnel guidelines for developing a course on the Fundamentals of the Free Enterprise System. It was prepared by a developmental committee composed of representatives from school systems, institutions of higher learning, and Texas Education Agency staff.

M. L. Brockette
Commissioner of Education

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RATIONALE

The free enterprise system is an integral part of the fabric of American civilization. It is rooted in, and its principles derive from, the forge of American experience. Its basic foundations are grounded in the common soil of the American way of life--personal integrity, private initiative, and public responsibility.

It has become evident that students need to strengthen their understanding of the free enterprise system. Since they are participants--active or passive--in the American political and economic systems, it is essential that students have the knowledge, skills, and attitudes which will enable them to contribute to the continuing development and maintenance of the American free enterprise system.

The essential purpose of a course in Fundamentals of the Free Enterprise System is to provide a basic understanding of and appreciation for the American free enterprise system as it has evolved over almost 200 years of American experience. The course is designed for Texas high school students in order to develop a citizenry which is economically literate and has a positive attitude toward its economic responsibilities. As used in this bulletin *free enterprise* means an economic system characterized by private or corporate ownership of capital goods, by investments that are determined by private decision rather than by state control, and by prices, production, and the distribution of goods that are determined in a free manner. Although the American free enterprise system is still based fundamentally on free markets, one must also recognize the expanded roles of all levels of government.

House Bill 1118, passed in 1973 by the Sixty-third Legislature, reflects this concern for an understanding of the essentials and benefits of the free enterprise system. It gives further impetus to the groundwork in economic education already underway from kindergarten through the twelfth grade. In addition, school accreditation standards have been amended to require instruction in the essentials and benefits of the free enterprise system in the elementary curriculum and in the secondary social studies courses (Principle VI, Standard 6 and 9, *Principles and Standards for Accrediting Elementary and Secondary Schools*, Texas Education Agency Bulletin 560 Revised).

Generalizations Underlying This Course

The American Free Enterprise System:

- Exerts a powerful impact on and offers benefits to individuals as members of the system.
- Is an economic system which performs the essential functions of allocating limited resources to produce a maximum amount of goods and services and distributing them among the population.
- Operates as a complex and interdependent system of basically free markets in which individuals and groups make decisions concerning work, spending, saving, and investing.

PURPOSES OF THIS COURSE GUIDE

This guide is designed to:

- Provide local school administrators and boards of education with information to assist them in selecting and implementing a program of instruction about the free enterprise system best suited to the needs of their student body.
- Provide local schools with suggested teaching topics upon which a functional course of study can be developed.
- Suggest to teachers some appropriate methods, teaching aids, references, and sources of such materials.
- Facilitate communications between the teacher and students through the use of objectives for each unit.
- Provide educational groups and individuals with information regarding the scope, content, methods, and techniques of free enterprise instruction.

COURSE DESCRIPTION

Title:	Fundamentals of the Free Enterprise System
Grade Placement:	9-12, elective
Credit:	1 quarter unit or 1/2 semester unit (one semester)
Prerequisites:	None

This course is a study of the American free enterprise system, which is characterized by private ownership of the means of production and distribution of goods and services, and as such includes the role of free markets in the determination of prices and the allocation of the nation's resources.

Other topics of study include private decision-making rather than state control in the investment process, the profit motive, competition, economic interdependence, and the roles of business, labor, government, and individuals in the American free enterprise system.

PLANNING AND IMPLEMENTING THE COURSE

Role of the School Administrator

A program of economic education, centering on a study of the free enterprise system, whether developed through the elective course or integrated into existing courses, requires the support of numerous individuals. Generally, the initial role is played by the school administrator. This person should serve as a focal point for cooperation and coordination among those responsible for implementing the study of our economic system.

In addition to a personal commitment to free enterprise education, the administrator must support efforts of teachers to help students examine varying economic viewpoints and attitudes objectively.

The administrator must assume responsibility for allocation of funds and time for planning and implementation of instruction about the free enterprise system. Additionally, the administrator should work to assure that adequate instructional resources are available in both the classroom and the resource center for teachers and students.

The responsibility of the administrator is not an easy one but is a most important one in the over-all goal of educating people to understand the American free enterprise system.

Role of the Classroom Teacher

The teacher is the key to development and implementation of the course on the fundamentals of the free enterprise system. This bulletin, therefore, is designed to assist classroom teachers in making curriculum decisions concerning the development of a program of free enterprise education.

It is important for teachers to note that the various concepts related to the American free enterprise system are found in various components of a school's curriculum such as social studies, business education, and vocational education. Therefore, it is vital that teachers of these subject areas confer in planning course content and concepts so that repetition can be avoided. Strong consideration should be given to the use of a pretest to determine what students already know about the free enterprise system.

In teaching the fundamental ideas of the American free enterprise system and exploring values and attitudes involved, it is important to remember that students' value systems frequently differ from those of teachers. The effective teacher does not force opinions on students but allows them to build and clarify their own values and attitudes.

This bulletin, designed as an aid to teachers, contains a suggested course outline, classroom activities, and resources. Teachers are encouraged to use these as well as their own ideas, activities, and materials, adapting them to meet the needs, interests, and abilities of the students in their classrooms.

Guidelines for Planning and Implementation

As local schools plan for implementing the course, Fundamentals of the Free Enterprise System, the following guidelines should be observed:

- The over-all curriculum should be closely analyzed to determine to what extent the content of this course is dealt with in other subject areas. A number of specific courses already exist, such as General Business, Business Organization and Management, Economics, Consumer

Education, and others, that include some study of our economic system.

- The school's curriculum should be analyzed in order to decide in which grade the course should be offered and what subject area credit will be given. Such an analysis will help a teacher to be aware of what aspects of the free enterprise system students have studied and might study.

- A wide variety of print and nonprint teaching materials is available from commercial and private publishers. Grade level, course content, readability, and possible bias should be taken into consideration in selecting appropriate materials.

- Though state-adopted textbooks such as those for social studies and business education may be useful, they are not designed to be used as the basis for the course.

- Assessment of students' knowledge of the essentials and benefits of the free enterprise system should be carried out as a further aid to planning for instruction. Assessment may be based on the course objectives as developed by local schools and suggested by this guide.

- As this course guide is used, administrators and teachers should remember that it is not comprehensive but merely provides suggestions for local schools. Final decisions on assignment of teachers, grade placement, course content, methods, and materials rest with the local school.

COURSE OUTLINE

UNIT I. WHY STUDY THE FREE ENTERPRISE SYSTEM?

- A. Impact on individual
- B. Achievement of intelligent decision-making
- C. Maintenance of American ideals

UNIT II. WHAT IS AN ECONOMIC SYSTEM?

- A. Definition
- B. Law of scarcity
- C. Basic economic questions
- D. Ways of answering economic questions

UNIT III. WHAT IS THE AMERICAN FREE ENTERPRISE SYSTEM?

- A. Characteristics
- B. Role of markets
- C. Role of business
- D. Role of financial intermediaries
- E. Role of labor
- F. Role of government

UNIT IV. WHAT ARE SOME PERSISTING ECONOMIC ISSUES AND PROBLEMS?

- A. Economic illiteracy
- B. Economic fluctuations
- C. Income distribution
- D. Problems of employment

UNIT V. HOW DO WE MANAGE OUR PERSONAL ECONOMIC AFFAIRS?

A. Understanding the economic system
B. Determining individual wants and needs
C. Shopping and spending wisely
D. Consumer rights and responsibilities

UNIT VI. WHAT ARE THE BENEFITS AND VALUES OF THE FREE ENTERPRISE SYSTEM?

A. Individual benefits
B. Society's benefits
C. Evaluating economic systems

UNIT I

WHY STUDY THE FREE ENTERPRISE SYSTEM?

Thomas Jefferson once wrote, *"If a nation expects to be ignorant and free, in a state of civilization, it expects what never was and never will be."* History has shown that people seldom defend and preserve that which they do not understand and appreciate. Thus it is of utmost importance that students leaving the world of the classroom and entering the world of private enterprise be well informed as to the essentials and benefits of the free enterprise system as it operates within the American democratic republic.

The free enterprise system is basically an economic system, but it is more than that. It is an integral part of the American way of life. Failure to understand the broader nature of the system and its relationship to American civilization results in a less than adequate appreciation of the process by which the system works. On the other hand, a proper understanding of the essentials and benefits of free enterprise will help students to enter the world of work economically literate and responsible.

Student Objectives

The student should, at the conclusion of this unit, demonstrate the ability to

- recognize and relate ways in which the free enterprise system affects the individual as a consumer-citizen, worker, employer, and an investor;

- recognize and relate the ways in which intelligent economic decision-making relates to the general welfare of the community, state, and nation;

- recognize and describe the ways in which the free enterprise system relates to other aspects of American civilization.

Unit Outline

I. Why Study the Free Enterprise System?

A. Because it affects us as

1. Consumers
2. Employees
3. Employers
4. Investors and savers
5. Economic decision-makers

B. Because intelligent economic decision-making is essential to the general welfare of the

1. Family
2. Community
3. State
4. Nation

C. Because the free enterprise system is an integral part of American civilization

1. Sharing a common tradition within the American experience
2. Founded upon the basic ideals of American democracy
   a. Respect for the worth and dignity of people
   b. Respect for the law
   c. Individual freedom and initiative
   d. Personal responsibility

Suggested Teaching/Learning Activities

. Pose the following economic decision-making situation for the class:

Three candidates are running for the city council. Candidate A has proposed that the community pass a bond issue for additional parks and recreational facilities which will call for a 3¢ per $100 property tax increase. Candidate B also proposed a bond issue for the purpose of an industrial park and attraction of new industries. A property tax increase of 5¢ per $100 would be needed. Candidate C opposes any bond issue stating that tax increases are an additional burden on taxpayers.

Assign one student to represent each candidate's views before the class, which will serve as voters. In an open forum, have students pose such questions as these:

.. What will the passage of either bond issue cost me, the voter, in terms of new taxes?
.. What economic benefits will either bond issue bring to the community? to me?
.. What kinds of industries will candidate B's proposal bring to our community?
.. Will an industrial development create major environmental problems that may in turn require additional taxes to solve?
.. Wouldn't industrial development create more jobs and more income, therefore more tax revenues for such things as parks and recreation?
.. If there is no tax increase, would the cost be more in the long run because of such things as inflation, population growth, etc?

After students have had ample opportunity for studying the issues, have them vote for the candidate of their choice. Follow this with an analysis of their reasons for voting as they did. Conclude the activity

with a class discussion of the interrelationships of economics with other aspects of a person's life. As a concluding topic for discussion, the class may wish to explore how personal and social values affect the economic decisions that individuals make.

- For a period of time, perhaps a week, have the class analyze newspaper articles covering economic topics that relate to the groups listed in I.A. Assign groups of students to search for and keep a summary of articles for each of the categories suggested below on a daily basis. Culminate the activity by reports, written, oral, or visual, that would summarize their findings. Examples of their findings might be as follows:

Consumers	Employers
Cost of living rose by 1/2 of 1% for the month	Congress passed a law raising the minimum wage
State announced the creation of new consumer protection agency	

Investors and Savers

Home State Bank announced an increase in interest paid on savings accounts

As a followup, the teacher may ask the following question of the class: How does economics affect our lives? This question could then be followed by a class discussion on this statement: Maintaining and improving the free enterprise system is dependent on our understanding that system.

- Have students interview employees and employers as to how they view their economic roles in society.

- Assign student reports on different types of work and how each contributes to society.

- Conduct student panel discussions on current economic problems with students representing consumers', employers', and employees' viewpoints.

- Have the students analyze governmental actions which have influenced the American economy such as:

  .. Alexander Hamilton's plan to refinance national and state debts
  .. Tariff legislation
  .. Sixteenth Amendment
  .. Homestead Act of 1862
  .. Wage-Price Freeze, 1973-74

- Divide the class into special-interest groups such as business associations, labor unions, farm organizations, and consumer organizations. Have each group study and report the goals and objectives of their respective groups. Have students role-play representatives of each group.

- Have students study and compare standards of living in several historical periods. Compare what the average income from different periods could purchase as compared to the average income today.

- Have students study and compare changing modes of production over a period of time and report on how technology has affected production, and how production has affected prices.

Resources

Printed Materials

Brown, James, and Wolf, Harold. *Economics: Principles and Practices.* New York: Merrill Publishing Co., 1971.

Cochran, Thomas, and Miller, William. *The Age of Enterprise.* New York: Harper & Row, 1965.

Davies, J. K., and Ovard, Glen. *Economics and the American System.* New York: Lippincott, 1970.

Freedoms Foundation at Valley Forge. *The American Credo: Guidelines to the American Way of Life.* Vol. III. Valley Forge, Pa.: Freedoms Foundation at Valley Forge, 1970.

Home Economics Instructional Materials Center. *Home Management and Consumer Education.* Lubbock: Texas Tech University, 1971.

Perles, Benjamin, and Sullivan, Charles. *Economics for Everyone.* Westchester, Ill. Benefic Press, 1971.

Price, Ray; Musselman, Vernon; and Hall, J. C. *General Business for Everyday Living.* New York: Gregg Division/McGraw-Hill, 1972.

Sampson, Roy; Mortenson, William; and Marienhoff, Ira. *The American Economy.* Boston: Houghton-Mifflin, 1972.

Selekman, Sylvia K. and Benjamin M., eds. *Power and Morality in a Business Society.* New York: McGraw-Hill, 1956.

United States Chamber of Commerce. *The Power of Choice.* Washington D. C.: The Chamber, 1966.

UNIT II

WHAT IS AN ECONOMIC SYSTEM?

Every society which has existed has had to face one fact of life: a scarcity of resources and an abundance of human wants. At first this may sound strange to a person who observes the daily abundance of goods and services available to the citizens of the United States. Yet we should not be blind to the *shortages* all around us. Resources are limited, and therefore scarce when compared to the wants we wish to satisfy. Since resources are finite, and man's wants are infinite, we are forced, both as individuals and as a nation, to choose which wants will be satisfied and which will not.

Each society must have a mechanism by which this difficult choice is made. This mechanism is an *economic system*, which answers not only the question of "What will be produced?" but also the questions "How will goods and services be produced?" and "For whom?"

Student Objectives

The student should, at the conclusion of this unit, demonstrate the ability to

- define an economic system;
- define the concept of scarcity;
- explain the basic questions all economic systems must answer;
- name and define three basic types of economic systems.

Unit Outline

II. What Is an Economic System?

A. Definition

B. Concept of scarcity

1. Resources: land, labor, capital
2. Opportunity or alternative costs

C. Basic economic questions

1. What kinds of goods and services shall the system produce?
2. Who shall produce goods and services and by what method?
3. For whom shall goods be produced?

D. Ways of answering economic questions

1. Traditional economic system
2. Command (authoritarian) economic system
3. Market system

Suggested Teaching/Learning Activities

- Have students bring to class for display and discussion articles from newspapers and magazines concerning economic topics found in this unit.

- Have students, as a class or in small groups, make lists of those goods and services which they feel are necessary for survival. Simulated situations, such as *Stranded on the Moon* or *Stranded on a Desert Island*, may be used to motivate the activity.

- Engage in a *Dream On, Man*, session in which students list those items they would like to have. Have them discuss the reasons those items may be

unobtainable at present, and the process for making those items obtainable.

- Stage a debate on alternative solutions to the problem of scarcity in the local community or in the nation.

- On a world map have students indicate countries that have economic systems which are predominantly one of the three basic types. Individual research reports on different countries could follow.

Resources

Printed Materials

Antell, Gerson. *Economics.* New York: Amsco School Publications, Inc., 1970.

Heilbroner, Robert L. *The Worldly Philosophers.* New York: Simon and Schuster, 1961.

Madden, Carl H. *Why Economics?* Washington, D. C.: United States Chamber of Commerce, 1966.

Wagner, Lewis E. *What Are Economic Problems?* Iowa City: University of Iowa, 1966.

What Everyone Should Know About Man's Economic Wants. Greenfield, Mass.: Channing L. Bete Co., Inc., 1967.

What Everyone Should Know About the Nature of Economics. Greenfield, Mass.: Channing L. Bete Co., Inc., 1967.

Nonprint Materials

Basic Economics. Encyclopedia Britannica Educational Corporation, 425 N. Michigan Ave., Chicago, IL 60611. Filmstrip series.

Basic Economic Concepts. McGraw-Hill Films, 327 West 41st St., New York, NY 10036. Filmstrip.

Economic Decision Making: What, How and For Whom. Social Studies School Services, 10,000 Culver Blvd., Culver City, CA 90230. Sound Filmstrip.

Economics in Action. Multimedia Division, Melton Book Co., 111 Leslie St., Dallas, TX 75207. Transparency set.

Economics: The Science of Choice. McGraw-Hill Films, 327 West 41st St., New York, NY 10036. Filmstrip.

Supply and Demand. McGraw-Hill Films, 327 West 41st St., New York, NY 10036. Filmstrip.

What is Economics? Eye Gate House, Inc., 146-01 Archer Ave., Jamaica, NY 11435. Filmstrip.

UNIT III

WHAT IS THE AMERICAN FREE ENTERPRISE SYSTEM?

A. Characteristics

Unit II introduced the concept of an economic system and the basic questions it must answer. However, the particular answers to those basic questions in the United States were not dealt with. The economic system in the United States is referred to as the *free enterprise system*. It is based upon customs, laws, and institutions which are unique to the American experience.

The system has changed, quite gradually, over nearly 200 years of existence. It has changed in response to new challenges and new problems, so that the system is still based fundamentally on free markets, though one must recognize the expanded roles of all levels of government. This unit, which is the essence of the course on the American free enterprise system, discusses the basic characteristics and operation of that system.

Student Objectives

The students should, at the conclusion of this section, be able to

- define property as used in economics;
- discuss various economic freedoms in terms of their own lives;
- explain the role of profit in the free enterprise system;
- explain the role of competition in a market economy.

Unit Outline

III. What Is the American Free Enterprise System?

A. Characteristics of the free enterprise system

1. Personal economic freedoms
   a. Choosing how, where, when, and for whom to work
   b. Starting and operating businesses
   c. Investing
2. Private ownership of property
3. Pursuit of personal success
4. Freedom of contract
5. Investment for capital accumulation

Suggested Teaching/Learning Activities

- Utilize audio-visual resources listed for the unit.
- Have each student select one manufactured item and note how many competitors (manufacturers) there are for that item and what effect competition has on the production of the item.
- Have students discuss the similarities of competitive athletics with economic competition. What similarities and differences do they note?
- Invite an owner of a small business to address the class on (1) why that person chose to enter that business, (2) how he competes with similar businesses, (3) how the capital was accumulated to begin the business, (4) what some of the problems of owning a business are.

Resources

Printed Materials

Jackstadt, Steve, and Hamada, Yukis. *The Adventures of Primo Dinero.* Chicago: Follett Educational Corp., 1971.

Madden, Carl H. *The Power of Choice.* Washington, D. C.: United States Chamber of Commerce, 1966.

Nonprint Materials

Competition. Eye Gate House, Inc., 146-01 Archer Ave., Jamaica, NY 11435. Filmstrip.

Profit Motive. Eye Gate House, Inc., 146-01 Archer Ave., Jamaica, NY 11435. Filmstrip.

The American Economy Series: Introductory Economics. Social Studies School Services, 10,000 Culver Blvd., Culver City, CA 90230. Sound filmstrip.

The Case for Competition. Association Instructional Materials, 866 Third Avenue, New York, NY 10022. 16mm film.

B. Role of Markets

Every economic system must have some way of deciding what to produce, how much, and for whom. In the American economic system, these decisions are made through the *market.* Therefore, it is of great importance that students have more than a vague understanding of the market concept but grasp the vast impact this concept has on individuals and the nation.

Student Objectives

The students should, at the conclusion of this section, be able to

- discuss the law of supply and demand;
- describe what is meant by the *circular flow;*
- state how prices are determined;
- describe the role of profits in the free enterprise economy.

Unit Outline

III. What Is the American Free Enterprise System?

B. Role of markets

1. Explanation of markets
2. Circular flow of economic activity
   a. Law of demand
   b. Law of supply
3. Prices and resource allocation
4. Role of profits
5. Role of competition

Suggested Teaching/Learning Activities

- Use a simulation game to demonstrate the operation of the market system.
- Invite a member of the Chamber of Commerce to address the class on the function of profits and competition.
- Arrange a field trip to a business enterprise.

with special emphasis on how it is organized to increase efficiency.

. Use this case study with students.

The Big Foot Retail Shoe Company, Inc., included the following data in their financial report for the fiscal year:

Gross sales	$500,000
Operating expenses	480,000
Profit	20,000
Total investment	200,000
Estimated return on investment	10%
Profit as % of sales	4%

Questions:

.. What is the net profit?
.. What is the percentage of profit based on total investments?
.. What types of taxes will be deducted from the profit?
.. How might the remaining profits be distributed?
.. If profits in this kind of business are relatively high, how might this affect the number of competitors?

As a suggested follow-up, the teacher and/or students may obtain annual stockholders reports from several companies for several years. Students may then study these reports to answer the following questions:

.. How much profit was reported?
.. How were the profits reported?
.. What was done with the reported profits?
.. Do the profits vary significantly over several years? If they do, what may have caused the variations?

.. Do you consider these reported profits to be low, average, or high? Justify your answer.
.. In your opinion, is the profit for the actual company being studied a fair profit? Give reasons for your answer.
.. If you had the money available, would you consider buying stock in the company you studied? Why?

Resources

Printed Materials

Are Profits Without Honor in Our Country? Bethlehem, Penn.: Public Affairs Department, Bethlehem Steel Corporation, n.d.

Bloom, Clark C. *How the American Economy Is Organized.* Iowa City: University of Iowa, 1966.

Dorfman, Robert. *Prices and Markets.* Englewood Cliffs, N. J.: Prentice-Hall, Inc. 1967.

Do You Know Your Economic ABC's? Washington, D. C.: United States Government Printing Office, 1966.

Haneman, Robert H., and Knopf, Kenyon. *The Market System.* New York: John Wiley and Sons, 1966.

How to Read a Financial Report. New York: Merrill Lynch Pierce Fenner & Smith, 1973.

The Price System. Philadelphia: Federal Reserve Bank of Philadelphia, n.d.

Nonprint Materials

American Economy Filmstrip Series. McGraw-Hill Films, 327 W. 41st St., New York, NY 10036.
Capital
Prices: Wheels of the Economy
Profits: Fuel of the Economy
Productivity: The Key to Better Living
Wages in a Market Economy

Beat the Market. Southwestern Publishing Company, 11310 Gemini Lane, Dallas, TX 75229. Simulation games.

Economic System. Academic Games Associates, Inc., 430 E. 33rd St., Baltimore, MD 21218. Simulation.

Enterprise. Interact, P. O. Box 262, Lakeside, CA 92040. Simulation.

C. Role of Business

A major portion of the circular flow is occupied by business which responds to consumer demands and transforms those demands into goods and services. A multitude of industrial and commercial enterprises exists to satisfy the product and service needs of our society. As our population increases, technology changes, and peoples' desires change, new goods and services will be needed and new businesses will be formed.

Student Objectives

The student should, at the conclusion of this section, be able to

- discuss the role of consumer demands upon what and how much is produced;

- discuss the varied types and sizes of organizations which make up the business system;
- identify the five economic resources which are utilized in the free enterprise system;
- discuss the two major activities of business, i.e., production and marketing;
- recognize the importance of basic economic rights such as (a) ownership of property, (b) competition, (c) profit-making for the development and operation of businesses;
- describe what obligations businesses have to the consumer.

Unit Outline

III. What Is the American Free Enterprise System?

C. Role of business

1. Supplies a variety of
   a. Goods
   b. Services
2. Utilizes the economic resources of
   a. Nature
   b. Capital
   c. Labor
   d. Management
   e. Government
3. Provides efficient marketing through
   a. Processing
   b. Packaging
   c. Storing
   d. Transporting
   e. Advertising

4. Depends on
   a. Privately owned property
   b. Privately operated businesses
   c. Profit-making
   d. Freedom to compete in producing, pricing, and servicing
5. Has obligations to
   a. Consumers
   b. Workers
   c. Management
   d. Competitors
   e. Investors
   f. Law

Suggested Teaching/Learning Activities

. Many communities have Junior Achievement programs to give students experiences in owning and operating a business. Perhaps some of your students are or have been members. Invite one of these students to appear before the class to answer such questions as these:

   .. How was the money raised to start the business?
   .. How and why was a particular item selected for production?
   .. What resources were used to make the product?
   .. How was the price of the product determined?
   .. In what manner was quantity of production determined?
   .. How much profit, if any, was made? On what basis was the profit determined? Are there different ways of computing profit?

. Have students analyze the yellow pages of a telephone directory and classify the many different kinds of businesses there are in their community. Classification may include producers of goods and services, individual

proprietorship, corporate, partnership, or other classifications students may develop from available information.

- Have a class discussion of *economic voting* and how these *votes* influence business. Have students list the *economic votes* cast for a week.

- Invite the owner of a recently formed business to speak on reasons for starting the business and problems encountered in starting the business. Have students compose additional questions prior to the visit.

- Have students develop a slide presentation of businesses in the local community, perhaps in conjunction with the first activity. Have taped interviews with people who own their own businesses based on their reasons for going into business, benefits they provide, and responsibilities they have to their customers.

- Have students make a collage of the many different kinds of businesses in their community. Have several explain their collages to the rest of the class.

- Have students do individual reports on how business utilizes various resources for production. A geography class may develop this further by making a map that shows the relationship of natural resources to business location.

- Have students develop a community resource map reflecting the kinds of natural resources located near the community.

. Have the class organize itself into a business and

.. select a product to be produced;
.. plan the production process;
.. project sales based on potential market;
.. design its packaging;
.. design advertising for the product.

. Have class divided into two groups to study and report on *Environmental Abuse by Business* and *Business Moves to Protect the Environment.*

. Many schools have distributive education courses. Invite a distributive education student to report to the class on career opportunities in selling and distribution.

Resources

Printed Materials

Calderwood, James, and Fersh, George. *Economics in Action.* New York: Macmillan Company, 1968.

Childs, Marquis, and Cates, Douglas, eds. *Ethics in a Business Society.* New York: New American Library, 1960.

Cochran, Thomas C. *Basic History of American Business.* Princeton: D. Van Nostrand, 1959.

_____. *The American Business System: A Historical Perspective, 1900-1955.* New York: Harper and Row, 1962.

DeBrum, Joseph, et al. *General Business for Economic Understanding.* Dallas: Southwestern Publishing Company, 1971.

How We Organize to Do Business in America. Washington, D.C.: American Institute of Cooperation, 1973.

Musselman, Vernon A., and Hughes, Eugene H. *Introduction to Modern Business.* Englewood Cliffs, N. J.: Prentice-Hall, 1973.

Price, Ray; Musselman, Vernon; and Hall, J. C. *General Business for Everyday Living.* New York: Gregg Division/McGraw-Hill, 1972.

Shilt, Bernard; Carmichael, D. L.; and Wilson, Harmon. *Business Principles and Management.* Dallas: Southwestern Publishing Company, 1967.

Nonprint Materials

American Business System Series. Association Instructional Materials, 8615 Directors Row, Dallas, TX 75247. 16mm films.

American Marketing Association Film Library. CCM Films, Inc., 866 Third Avenue, New York, NY 10022. 16mm films.

Financial Management. Instructional Media Center, Division of Extension, The University of Texas at Austin, TX 78712. 16mm film.

The Corporation. Guidance Associates, 41 Washington Ave., Pleasantville, NY 10570. Sound filmstrip.

D. Role of Financial Intermediaries

The goals of the American economic system include *healthy* money, economic growth, and a reasonable amount of employment. Important to these goals is money, both as a source of buying power for the individual and as a source for financing businesses. Financial intermediaries or institutions exist to serve both sides of the financial coin, providing service to consumers and sources of large-scale capital to investors. This section, therefore, will deal briefly with the concept of money, and at greater length with various financial institutions that provide services to the individual and to business.

Student Objectives

Upon completion of this section, students should be able to

- define money and list its uses;
- identify and place each financial intermediary in its proper perspective in the free enterprise system;
- select and utilize the financial intermediary appropriate for a particular need;
- state the role played by financial intermediaries as sources of funds for investment.

Unit Outline

III. What Is the American Free Enterprise System?

D. Role of financial intermediaries

1. Definition of money
   a. Coin
   b. Currency
   c. Checks
   d. Credit cards
2. Uses of money
3. Financial intermediaries as producers of consumer services
   a. Commercial banks
   b. Mutual savings banks
   c. Savings and loan associations
   d. Credit unions
   e. Life insurance companies
   f. Private pension programs
   g. Investment companies
   h. Investment brokers
4. Financial intermediaries as sources of investment funds
   a. Relationship to economic growth
   b. Advantages of institutions rather than individuals as sources of funds
   c. Governmental regulation of intermediaries

Suggested Teaching/Learning Activities

. Using the list of financial intermediaries found in the outline (III.D.3), have the students identify, by name, those found in their community. Next have a student or small group of students investigate and report to the class the specific services rendered by each. The students may also poll parents to determine which institutions are most frequently used and why some are seldom used.

- Invite a coin collector to display and discuss the various forms of *money* in the collection.
- Have several students role-play a scene in which individuals have items to exchange but have no money.
- Have one or more guest speakers representing various financial institutions speak to the class on services offered to individuals and to businesses.
- Assign individual students to study and report on various financial institutions.
- Utilize audio-visual resources for classroom discussions of financial institutions.

Resources

Printed Materials

Burnstein, M. L. *Money.* Cambridge, Mass.: Schenkman Publishing Company, 1965.

Chandler, Lester V. *The Economics of Money and Banking.* New York: Harper and Row, Inc., 1969.

Currie, Lauchlin. *The Supply and Control of Money in the United States.* New York: Russell, 1968.

Duesenberry, James S. *Money and Credit: Impact and Control.* Englewood Cliffs, N. J.: Prentice-Hall, 1967.

Money at Work in the Steel Industry. Washington, D. C.: American Iron and Steel Institute, 1972.

Nussbaum, Arthur. *A History of the Dollar.* New York: Columbia University Press, 1957.

Welfling, Weldon. *Money in Our Economy.* Dallas: Webster Division/McGraw-Hill, 1968.

Wilcox, Laurie K., and Burks, Gordon E. *What Is Money?* Austin: The Steck Company, 1959.

You and Your Money. Richmond, Va.: Federal Reserve Bank, n.d.

Nonprint Materials

Center of Town. Swank Motion Pictures, Inc., 201 S. Jefferson Ave., St. Louis, MO 63166. 16mm film.

Economic Stability: The Quest and the Question. Federal Reserve Bank, 400 S. Akard, Dallas, TX 75222. 16mm film.

Interview with a Bank President. Association-Sterling Films, 8615 Directors Row, Dallas, TX 75247. Audiotape.

Interview with the Chairman of the FDIC. Association-Sterling Films, 8615 Directors Row, Dallas, TX 75247. Audiotape.

Interview with an FDIC Examiner. Association-Sterling Films, 8615 Director Row, Dallas, TX 75247. Audiotape.

It's Only Money. Association-Sterling Films, 8615 Directors Row, Dallas, TX 75247. 16mm film.

The Modern Corporation and Social Responsibility. Broadcast News-Washington, 1428 Wisconsin Ave., N.W., Washington, DC 20007. Videotape.

Money and Banking. Federal Reserve Bank, 400 S. Akard, Dallas, TX 75222. 16mm film.

Saving and Investing. Changing Times Education Service, 1729 W St., Washington, DC 20006. Multimedia kit.

The Origins and Development of Money. Social Studies School Services, 10,000 Culver Blvd., Culver City, CA 90230. Classroom kit.

You and Your Money. Federal Reserve Bank, 400 S. Akard, Dallas, TX 75222. 16mm film.

E. Role of the Labor Force

An important factor in the production process is that of labor. Since all students will become a part of the American labor force in some way, they should have some idea of what labor is, its role in the economic system, and how the labor force changes.

Student Objectives

Upon conclusion of this section, students should be able to

- discuss the concept of labor;
- explain labor's role in production;
- list and explain the economic characteristics of labor;

- analyze the labor market and identify its major trends;
- state how labor organizations view their role in the economy;
- identify major labor legislation and discuss effects;
- compare government's effects on labor and on management.

Unit Outline

III. What Is the American Free Enterprise System?

E. Role of labor

1. The concept of labor
2. Role of labor in production
3. Economic characteristics of labor
4. The labor market
5. Role of labor organizations
6. Labor and government

Suggested Teaching/Learning Activities

- Have class members develop lists of various human efforts observed over a period of days and categorize the different types of efforts that would be considered as labor.
- List on the board the comments made by students in response to the question, "What comes to your mind when you hear the term *labor*?" The class as a group can then review the responses according to their different perspectives of labor.
- Invite various workers to speak to the class about their contributions to production.

- Present the students with a *factors of production* diagram and have them discuss the relationships among the various factors.

- Assign students to study specific factors of production in depth and report their findings to the class.

- Have students do a survey on the wages commanded by various jobs. Let students graph the results and hypothesize about the variations found.

- Have students visit an employment office to find out what jobs are available, in what locations, and what qualifications are required.

- Invite a personnel officer from an industry to discuss with students the relationship of production and employment throughout the year.

- Have students study and collect data pertaining to wages of migrant workers as they follow the different crops.

- Arrange for students to interview military recruiters, labor organization representatives, city council members, counselors, employers and others to learn more about specialized jobs.

- Have students visit a factory to view assembly lines and mass production to note such factors as job specialization, working conditions, and tools used.

- Have students do a study of job ads in various newspapers to determine the different job markets.

- Have the students trace a purchase requisition in the school district to find out how many

different people are involved in a single transaction.

- Have students read and report on biographies and autobiographies of labor leaders. Let students describe the problems each faced, the solutions proposed, and the results that occurred.

- Collect newsletters or bulletins published by organized labor and investigate their concerns.

- Have students interview union members to investigate the role of labor organizations in the American economy.

- Assign students to study and analyze specific legislation such as the Taft-Hartley Act.

- Have students view films or filmstrips that discuss labor movements and legislation such as the growth of the labor movement and the industrial worker.

- Divide the class into two groups, one studying the Taft-Hartley Act and the other the Wagner Act. Have a group representative present the class with a summary of each and encourage the groups to question each other.

Resources

Printed Materials

Brody, David. *Labor in Crisis.* New York: Lippincott, 1965.

Buckingham, Walter. *Automation: Its Impact on Business and People.* New York: New American Library, n.d.

Carras, W. Gabriel. *Automation: What Happened to the Hand in the Automat?* New York: Macmillan, 1965.

Dunlop, John T. *Labor Economics.* Englewood Cliffs, N. J.: Prentice-Hall, 1965.

Francois, William. *Automation: Industrialization Comes of Age.* New York: Macmillan, 1964.

Inman, Raymond S., and Koch, Thomas W., eds. *Labor in America.* Chicago: Scott, Foresman, 1965.

Laslett, John, ed. *The Workingman in American Life.* Boston: Houghton-Mifflin, 1968.

Litwack, Leon, ed. *The American Labor Movement.* Englewood Cliffs, N. J.: Prentice-Hall, 1962.

McFarland, C. K. *Demand for Dignity: The Rise of Organized Labor.* Austin: Steck-Vaughn, 1970.

Nonprint Materials

McGraw-Hill Films, 327 W. 41st St., New York, NY 10036. 16mm films.
Automation
The Rise of Organized Labor
This Union Cause

Texas AFL-CIO Film Library, P. O. Box 12727, Austin, TX 78711.
The Inheritance
The Counting Starts with One
Land of Promise

F. Role of Government

Government on all levels, local, state, and national, performs a wide variety of economic services. Some of these services have become so essential that, if government did not supply them, they would not be supplied at all or would be supplied in amounts which would be inadequate for society's needs. In some instances, governments provide goods and services which could be supplied by private individuals but are now accepted as a government function. The essence of this section, therefore, explores the functions of government as a major component of the American free enterprise system.

Student Objectives

Upon completing the study of this section, students should be able to

- explain why some goods and services are produced by both the private and public sector;
- discuss the government's role as a large employer of the nation's labor resources;
- identify the kinds of resources owned by government;
- relate why government is involved in the regulatory process;
- state how government regulates or limits competition.

Unit Outline

III. What Is the American Free Enterprise System?

F. Role of Government

1. As a producer
   a. Collective services
   b. Services with *spillover benefits*
   c. Services with high collection costs
   d. Services provided by natural monopolies
2. As a regulator
   a. subsidies
   b. ownership
   c. price controls
   d. built-in stabilizers
3. As a spender

Suggested Teaching/Learning Activities

- Invite a city or county government representative to speak to the class on what services are provided by those levels of government.

- Have students utilize offical documents to determine the number of people employed at various levels of government. Have them identify the categories of jobs found in government.

- Have students investigate and discuss how much and what kinds of capital resources (buildings, roads, dams) are owned by various levels of government in their city area. The same may be done to identify types and amount of land owned by government such as parks and military bases. Have students discuss the effects of such ownership on the economy.

- Have students use local, state, and federal budget reports to determine major sources of governmental revenues and major expenditures.

- Invite a city attorney to explain local regulations which affect competition.

- Invite a member of a local zoning board to explain how such a governmental body operates, how it makes its decisions, and the reasons for local zoning.

- Have individual students make reports on the federal government's regulations of particular types of businesses.

- Have students read and discuss the implications of the Employment Act of 1946. What broad objectives for the economy were outlined? Do the students agree or disagree with those objectives? Why or why not?

Resources

Printed Materials

Economic Report of the President. Washington, D. C.: United States Government Printing Office, n.d.

The Federal Reserve System: Purposes and Functions. Dallas: Federal Reserve Bank, n.d.

Nonprint Materials

Big Government and Private Enterprise in the 70's. Learning Arts, P. O. Box 917, Wichita, KA 67201. Sound filmstrip.

McGraw-Hill Films, 327 W. 41st St., New York, NY 10036. 16mm films.
City Protection and Welfare Services
Governing the City
Gross National Product

The Regulatory Agencies--A Fourth Branch of Government. Guidance Associates, 41 Washington Ave., Pleasantville, NY 10570. Sound filmstrip.

UNIT IV

WHAT ARE SOME PERSISTING ISSUES AND PROBLEMS OF THE FREE ENTERPRISE SYSTEM?

Although the free enterprise system promises and delivers a maximum amount of economic freedom within reasonable limits, there are problems which persist within it. These problems, however, are correctable. One advantage of the free enterprise system is that people can be a part of the solutions. In fact, people must be involved in determining and carrying out solutions based on sound economic knowledge and reasoning. More importantly, such solutions must be based on a belief in the worth of individuals, the dignity of work, and public and individual responsibility.

Student Objectives

At the conclusion of this unit, students should be able to

- identify some of the persisting economic issues of our society;
- determine their roles in resolving these issues;
- seek rational solutions to problems.

Unit Outline

IV. What Are Some Persisting Issues and Problems of the Free Enterprise System?

A. Economic illiteracy

1. Of society
    a. Consumers
    b. Workers
    c. Managers
    d. Students
2. Of government
    a. Legislators
    b. Administrators

B. Economic fluctuations as they affect

1. Governmental economic policies
2. Workers
3. Owners and managers
4. Retired persons
5. Individuals on fixed incomes

C. Income distribution as it affects

1. Workers
2. Consumers
3. Owners and managers
4. Savers and investors
5. Social programs
6. Political action

D. Problems of employment as they affect

1. Workers
2. Owners and managers
3. Social programs
4. Political action
5. Communities

E. Breakdown of competition

F. Maintaining balance between economic freedom and economic stability

Suggested Teaching/Learning Activities

Specific activities are not suggested here because this unit is designed to provide students with opportunities to do individual study and report their findings. Students should follow techniques of inquiry by gathering data, formulating hypotheses, classifying and organizing data, drawing tentative conclusions, making generalizations, and applying information to future situations.

Resources

Students should utilize a wide variety of materials found both in and without the school. Such materials include current periodicals, newspapers, pamphlets, government publications, private enterprise materials, and textbooks. Students should be encouraged to gather data through such techniques as interviews and polls.

UNIT V

HOW DO WE MANAGE OUR PERSONAL ECONOMIC AFFAIRS?

The individual consumer is the focal point in the free enterprise system. It is essential that individuals recognize the influence of their economic choices and their rights and responsibilities as they exercise economic voting in the marketplace.

Student Objectives

This unit, with its emphasis on the individual consumer, is designed to help students

- recognize the vital role of the informed consumer in the free enterprise system;
- exercise knowledge and judgment in decisions regarding purchasing of goods and services;
- analyze and use information and protective services provided for consumers;
- evaluate themselves in terms of consumer rights and responsibilities.

Unit Outline

V. How Do We Manage Our Personal Economic Affairs?

A. Understanding the economic system

1. Functions of the consumer in the free enterprise system
2. Participation in the economic system

B. Knowing our wants and needs

1. Factors influencing choice-making
2. Factors involved in decision-making
3. Steps in the decision-making process
4. Evaluating personal choice-making

C. Shopping and spending wisely

1. Planned spending
2. Factors influencing consumer buying
3. Principles of consumer buying
4. Guides for effective buying
5. Appraising choices in buying services
6. Criteria for specific purchases

D. Rights and responsibilities of a consumer

1. Rights
2. Protective services and aids for consumers
3. Ethical responsibilities of consumers

Suggested Teaching/Learning Activities

- Have students to plan a budget for different situations:
  - Young married couple with young child
  - Young married couple with one attending college
  - Young married couple expecting first child
  - Single person living in an apartment buying a new car
  - High school student with a part-time job
- Have students role-play a situation in which mother, father, and children have widely differing opinions on plans to make major purchase. Analyze the desires and reasoning of each.

- Have students select several products and find out what *Consumer Reports* and *Consumer Bulletin* have indicated about these items.

- Have students collect labels from a variety of items. Compare the information each contains.

- Have students collect a variety of guarantees and warranties. Have students develop a set of criteria and analyze the contents of the documents.

- Have students list services they or their families have purchased during the last six months. Compile findings under headings such as: Personal, Professional, Household Repair, Financial.

- Have students work in pairs to investigate government agencies that deal with consumer issues.

- Have students list the things they did during the first two hours of the morning that are affected by government such as:

  - listened to radio (regulated by Federal Communications Commission)
  - heard weather forecast (from U. S. Weather Service)
  - applied makeup (checked by Food and Drug Administration)
  - watched TV commercial (regulated by Federal Communications Commission)

- Have class discuss ethical responsibilities of consumers; for example: What effects do shoplifting, unnecessary return of goods because of careless buying, refunds or exchanges for products abused by consumer have on business?

Resources

Printed Materials

Britton, Virginia. *Personal Finance.* Cincinnati: American Book Company, 1968.

Campbell, Sally R. *Consumer Education in an Age of Adaptation.* Chicago: Sears, Roebuck and Company, 1971.

Finkelstein, Milton, and Nitzburg, Arthur. *Living in a Consumer World.* New York: Globe, 1974.

Hawner, Carl F. *Basic Principles in Family Money, and Credit Management.* Washington, D. C.: National Consumer Finance Association, 1968.

Home Economics Instructional Materials Center. *Consumer Education.* Lubbock: Texas Tech University, 1971.

Home Economics Instructional Materials Center. *Consumer Education for Families with Limited Incomes.* Lubbock: Texas Tech University, 1971.

Linder, Bertram. *Economics for Young Adults.* New York: W. H. Sadlier, Inc., 1971.

Office of Consumer Affairs. *Consumer Education Bibliography.* Washington, D. C.: United States Government Printing Office, 1971.

Schoenfield, David, and Natella, Arthur A. *The Consumer and His Dollar.* Dobbs Ferry, N. Y.: Oceana Publications, Inc., 1966.

Using Retail Credit. Chicago: Sears, Roebuck and Company, 1972.

Nonprint Materials

Be a Better Shopper--Buying in Supermarkets. Mailing Room, Research Park, Cornell University, Ithaca, NY 14850. 35mm color slides.

Economics and the Individual. Dun and Bradstreet, Inc., 1290 Avenue of the Americas, New York, NY 10036. 16mm films.

Protecting the Consumer. The New York *Times*, Books and Educational Division, 229 W. 43rd St., New York, NY 10036. Record and filmstrip.

Retailing Serves the Consumer. J. C. Penny and Co., Inc., Educational and Consumer Relations, 1301 Avenue of the Americas, New York, NY 10019. Record and filmstrip.

UNIT VI

WHAT ARE THE BENEFITS AND VALUES OF THE FREE ENTERPRISE SYSTEM?

An economic system in any society reflects the values held to be beneficial to its members. The American free enterprise system is based upon the natural and self-evident rights of man to life, liberty, and the pursuit of happiness as expressed in the Declaration of Independence. These rights are embodied in the United States Constitution, which provides for freedom of choice, property ownership, right of contract, and freedom of opportunity.

Furthermore, positive attitudes toward work and success, saving and investing, education and training, innovation and competition are generally held by most Americans and are the cornerstone of our economic system. An understanding of these basic values provides a means by which to evaluate economic policies, institutions, performance of our economic system and other systems, and the achievement of personal and social goals.

This concluding unit assesses the benefits and values of the American economic system and is based upon the economic knowledge and skills acquired in the previous units.

Student Objectives

Upon completion of this unit, students will be able to

- discuss the concept of economic efficiency on an individual and national basis;
- relate the effect of technological developments and specialization on growth in the American economy resulting in a high standard of living;

- demonstrate a positive attitude toward the resolution of conflicting goals and the necessity for compromise;

- discuss the benefits and values of the free enterprise system;

- draw personal conclusions concerning the values and benefits of the American free enterprise system and defend those conclusions.

Unit Outline

VI. What Are the Benefits and Values of the Free Enterprise System?

A. Individual benefits

1. High standard of living
2. Freedom of economic choice
3. Economic security
4. Economic incentive and opportunity

B. Society's benefits

1. Technological advancements
2. Economic growth
3. Economic efficiency
4. Economic equity

Suggested Teaching/Learning Activities

- Have class carry out the following:

  -- Develop a cost analysis for a group money-raising project such as a bake sale, car wash, or lawn-mowing business. Consider necessary materials, labor, time, skill, tools, and equipment in the costs.
  -- Determine the charge per item necessary if the

desired profit is 15 percent above cost.

.. Have students answer the following questions:

- How can cost be lowered without diminishing the quality of goods or services?
- What waste materials resulted from the project?
- How can these waste materials be utilized to increase efficiency?

. Hold a class discussion on how disaster may result in a waste of resources by using the problem entitled "Old Catawba" in Smith and Benoit, *Economics for Our Times*, McGraw-Hill Book Co., p. 92.

. Have students read and discuss the case study entitled "Spotlight on Economics" in Calderwood and Fersh, *Economics in Action*, Macmillan, pp. 114-115. Students can contribute to class discussion by giving examples and information on the following:

.. Comparison of opportunities available to young people today and to young people of a previous generation for food, clothing, shelter, medical care, leisure, recreation, and job opportunities.

.. The number of people employed and the kinds of jobs available in their community now as compared to 10 years ago.

.. The working activities, production output, and the number of employees in a particular industry in their community now as compared to 10 years ago.

.. Areas today where there may be potential market opportunities for someone who is interested in self-employment.

. Have individual students investigate and report on various ways people attempt to provide protection against economic risks (for example, private savings and investment plans).

.. Have students analyze and discuss how the following actions or decisions illustrate economic freedom:

.. Shopping at various stores for groceries
.. Government issuing guidelines for wage increases during the coming year
.. Investing part of savings in stock and part in bonds
.. Reinvesting a portion of net profit back into a business

. Have students explain which of the economic goals of the individual might be in conflict with the following government actions:

.. Major in college is determined for each student on the basis of nationally administered tests
.. Massive increase in government expenditures that result in rising costs of consumer goods
.. Decrease in all government research
.. Elimination of all government tariffs
.. Establishment of a bureau for authorization of any new enterprises or the expansion of existing enterprises

. Have students write a brief essay entitled *Values and Benefits of the Free Enterprise System,* incorporating ideas about personal economic freedoms in a market economy and giving supporting evidence for their statements. At the conclusion of this activity the teacher may wish to write on the chalkboard the list of economic freedoms listed on page 12 of Warmke, et al., *Consumer Economic Problems,* Southwestern Publishing Company. Students may make comparisons of freedoms from their essays and those listed and evaluate the validity of each idea.

Resources

Printed Materials

Boylan, Miles. *Economics of the Community.* Chicago: Scott, Foresman, n.d.

Calderwood, James D., and Fersh, George L. *Economics in Action.* New York: The Macmillan Company, 1968.

Consumer Credit Education for Texans. Bulletin 683. Austin: Texas Education Agency, 1970.

Smith, Augustus H. *Economics for Our Times.* New York: McGraw-Hill, 1966.

Wagner, Lewis E. *What Are Economic Problems?* Iowa City: University of Iowa, 1966.

Warmke, Roman; Wyllie, Eugene; Wilson, Harmon; and Eyster, Elvin. *Consumer Economic Problems.* Dallas: Southwestern Publishing Company, 1971.

Nonprint Materials

American Economy Series. McGraw-Hill, 330 W. 42nd St., New York, NY 10036. Filmstrips.

Economics Series. AEVAC, Inc., 500 Fifth Avenue, New York, NY 10036. Transparencies.

Market Economy Series. Bailey Films Association, 11559 Santa Monica Blvd., Los Angeles, CA 90025. Filmstrips.

Productivity--Key to Plenty. Encyclopedia Brittanica Educational Corporation, 425 North Michigan Avenue, Chicago, IL 60611. 16mm film.

ORGANIZATIONS SPONSORING MATERIALS IN FREE ENTERPRISE SYSTEM EDUCATION

The following is a list of organizations which provide materials related to the free enterprise system. It is not a complete listing nor an endorsement of their materials. Teachers desiring to use the materials should examine them closely to determine which will meet their needs.

In most instances these organizations have catalogs of publications available upon request. It is recommended that specific materials be requested when possible.

American Bankers Association, Banking Education Committee, 1120 Connecticut Avenue, N.W., Washington, DC 20036

American Council on Consumer Interests, 238 Stanley Hall, University of Missouri, Columbia, MO 65201

AFL-CIO, Education Department, 815 16th Street, N.W., Washington, DC 20006

American Institute of Cooperation, 1129 29th Street, N.W., Washington, DC 20036

American Iron and Steel Institute, 1000 16th Street, N.W., Washington, DC 20036

American Petroleum Institute, 1801 K Street, N.W., Washington, DC 20006

American Stock Exchange, Education Services Department, 86 Trinity Place, New York, NY 10006

Board of Governors, The Federal Reserve System, Division of Administrative Services, Washington, DC 20551

The Brookings Institution, 1775 Massachusetts Avenue, N.W., Washington, DC 20036

Bureau of Labor Statistics Regional Office, United States Department of Labor, 1100 Commerce St., Rm. 6B7, Dallas, TX 75202

Chamber of Commerce of the United States, 1615 H Street, Washington, DC 20006

The Chase Manhattan Bank, N.A., Public Relations Division, 1 Chase Manhattan Plaza, New York, NY 10015

Committee for Economic Development, 477 Madison Avenue, New York, NY 10022

The Conference Board, 845 Third Avenue, New York, NY 10022

Consumers Union of the United States, Inc., 256 Washington Street, Mount Vernon, NY 10550

The Cooperative League of the USA, 59 East Van Buren Street, Chicago, IL 60605

Council of State Chambers of Commerce, 1028 Connecticut Avenue, Washington, DC 20036

Dow Jones and Company, Inc., Educational Service Bureau, P. O. Box 300, Princeton, NJ 08540

Edison Electric Institute, Public, Employee and Investor Relations Division, 750 Third Avenue, New York, NY 10017

E. I. du Pont de Nemours and Company, School Service Public Relations Department, Wilmington, DE 19898

The Farm Foundation, 600 S. Michigan Avenue, Chicago, IL 60605

Federal Reserve Bank of Dallas, Research Department, Station K, Dallas, TX 75222

First National City Bank, Economics Department, 399 Park Avenue, New York, NY 10022

Health Insurance Institute, 277 Park Avenue, New York, NY 10017

Household Finance Corporation, Money Management Institute, Prudential Plaza, Chicago, IL 60601

Institute of Life Insurance, 277 Park Avenue, New York, NY 10017

Institute for Research on Poverty, The University of Wisconsin, Madison, WI 53706

International Bank for Reconstruction and Development, Information and Public Affairs Department, 1818 H Street, N.W., Washington, DC 20433

Investment Bankers Association, Public Relations Department, 425 13th Street, Washington, DC 20004

Joint Council on Economic Education, 1212 Avenue of the Americas, New York, NY 10036

Joint Economic Committee, New Senate Office Building, Washington, DC 20510

The Kiplinger Washington Editors, Inc., 1729 H Street, N.W., Washington, DC 20006

The Machinery and Allied Products Institute, 1200 18th Street, N.W., Washington, DC 20036

Manufacturers Hanover Trust Company, Public Relations Department, 350 Park Avenue, New York, NY 10022

Merrill Lynch Pierce Fenner & Smith, Inc., One Liberty Plaza, 165 Broadway, New York, NY 10006

Morgan Guaranty Trust Company of New York, Public Relations Department, 23 Wall Street, New York, NY 10015

National Association of Manufacturers, 277 Park Avenue, New York, NY 10015

National Bureau of Economics Research, Inc., 261 Madison Avenue, New York, NY 10016

National Consumer Finance Association, Educational Services Division, 1000 16th Street, N.W., Washington, DC 20036

National Schools Committee for Economic Education, Inc., One Park Avenue, Old Greenwich, CT 06870

New York Stock Exchange, Education Department, 11 Wall Street, New York, NY 10005

The New York *Times*, College and School Services Department, 229 West 43rd Street, New York, NY 10036

Resources for the Future, Inc., 1755 Massachusetts Avenue, N.W., Washington, DC 20036

Tax Foundation, Inc., 50 Rockefeller Plaza, New York, NY 10020

Texas AFL-CIO, P. O. Box 12727, Austin, TX 78711

Texas Bankers Association, 1001 Vaughn Building, Austin, TX 78701

Texas Bureau for Economic Understanding, 415 Parkway Central Building, 611 Ryan Plaza Drive, Arlington, TX 76012

Texas Council for Economic Education, 2880 LBJ Freeway, Suite 306, Dallas, TX 75234

Texas Manufacturers Association, P. O. Box 52428, Houston, TX 77052

Texas Research League, 403 East 15th Street, Austin, TX 78701

Twentieth Century Fund, 41 East 70th Street, New York, NY 10021

The Urban Institute, 2100 M Street, N.W., Washington, DC 20037

U. S. Congress, Joint Economic Committee, New Senate Office Building, Washington, DC 20510

United States Department of Labor, Bureau of Labor Statistics, Washington, DC 20212

World Bank Group, Information and Public Affairs, 1818 H Street, N.W., Washington, DC 20433